IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

WRIT PETITION NO.2077 OF 2006

The Hindustan Co-operative Bank Ltd. ...Petitioner.
Vs.
Mr.Arjunlal Laxmilalji Kachara
Prop. Lalit Jewellers. ...Respondents.

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Mr. V.C. Ghosalkar for the Petitioner.
Mr. Bipin Joshi for the Respondent.

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CORAM : DR.D.Y.CHANDRACHUD, J.

August 14, 2006.

P.C.

The Respondent was a valuer. The Petitioner had lent moneys to certain borrowers against which ornaments had been pledged by the borrowers with the Petitioner. The Respondent had valued the ornaments which had been pledged at Rs.79,144/-. The Bank disbursed an amount of Rs.58,360/- to the borrowers between March and August 1986. The borrowers having defaulted, the ornaments came to be auctioned by the Bank and the total amount that was realised was Rs.33,726/- in the year 1993. A dispute was filed against the borrowers as well as the Respondent who was the valuer. The names of borrowers came to be deleted in the appeal with the result that the proceedings were

only pursued as against the Respondent who was the valuer. The contention of the Bank was that the valuation was defective. That case has been negatived both by the Trial Court as well as by the Co-operative Appellate Court. The Co-operative Appellate Court has noted that apart from the question of limitation, there was absolutely no evidence to establish that the valuation which had been made by the Respondent was defective. The Bank did not examine any expert to establish that the valuation which had been made by the Respondent was defective, or that the valuation was higher than the true value of the ornaments. In these circumstances, the finding of the Courts below to the effect that the Respondent as valuer cannot be held liable, does not warrant interference in the exercise of the jurisdiction under Article 226 of the Constitution. The petition is dismissed.

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